

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Ref Nos. 8676 & 10189

**ORDER (A) AUTHORIZING THE DEBTORS TO ENTER INTO  
GLOBAL SETTLEMENT AGREEMENT WITH BLOCKFI; (B) APPROVING THE  
GLOBAL SETTLEMENT AGREEMENT; AND (C) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)<sup>2</sup> of FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”), for entry of an order (this “Order”) (a) authorizing the Debtors to enter into the Global Settlement Agreement, which is attached hereto as Exhibit 1, (b) approving the Global Settlement Agreement, and (c) granting certain related relief; and this Court having jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of these Chapter 11 Cases and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Motion and the relief requested therein has

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

been provided in accordance with the Bankruptcy Rules and the Local Rules; and objections (if any) to the Motion having been withdrawn, resolved or overruled on the merits; and upon the record of the Motion and supporting documents; and this Court having found and determined that the relief set forth in this Order is in the best interests of the Debtors and their estates; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Debtors are authorized to enter into the Global Settlement Agreement.
3. The terms of the Global Settlement Agreement are approved in their entirety.
4. The failure to specifically include or reference any particular term or provision of the Global Settlement Agreement in this Order shall not diminish or impair the effectiveness of such term or provision.
5. BlockFi shall have the following allowed claims against the applicable Debtor:
  - a. allowed secured claims held by BlockFi Lending LLC (“BlockFi Lending”) and BlockFi International Ltd. (“BlockFi International”) against FTX Debtor Alameda Research Ltd. (“Alameda”) in the aggregate amount of \$250,000,000, of which \$43,820,000 shall be allocated to BlockFi Lending and \$206,180,000 shall be allocated to BlockFi International, in each case entitled to post-petition interest to be calculated at the federal judgment interest rate as set forth in 28

U.S.C. § 1961 (the “Federal Judgment Rate”) through the date of effectiveness of the chapter 11 plan of the Debtors (the “FTX Plan”);

- b. allowed general unsecured claims held by BlockFi Lending and BlockFi International against Alameda in the aggregate amount of \$439,319,866.07, of which \$77,003,986.12 shall be allocated to BlockFi Lending and \$362,315,879.95 shall be allocated to BlockFi International, in each case entitled to post-petition interest if and to the extent provided to other similarly situated general unsecured claims in any FTX Plan at the Federal Judgment Rate or such higher rate; and
- c. an allowed customer claim held by BlockFi International against FTX Trading Ltd. in the amount of \$185,196,611.28, entitled to post-petition interest if and to the extent provided to other similarly situated customer claims in any FTX Plan at the Federal Judgment Rate or such higher rate.

6. Other than as expressly provided herein, all claims asserted by BlockFi against the Debtors are hereby deemed WITHDRAWN with prejudice and EXPUNGED, including the following proofs of claim:

- a. Claim Nos. 3245, 4091, and 4325 filed by BlockFi Inc.;
- b. Claim Nos. 4181 and 4214 filed by BlockFi International Ltd.; and
- c. Claim Nos. 4052, 4317, 4227 filed by BlockFi Lending LLC.

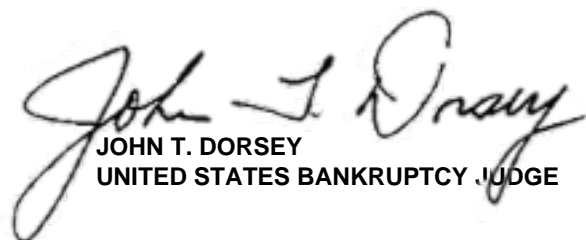
7. The Debtors are authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Order.

8. The requirements set forth in Bankruptcy Rule 6004(a) are waived.

9. This Order is immediately effective and enforceable, notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or otherwise.

10. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation of this Order.

Dated: March 25th, 2024  
Wilmington, Delaware



JOHN T. DORSEY  
UNITED STATES BANKRUPTCY JUDGE